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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

RECORDATION NO. 6062-G FILED
MAR 29 '01 10-24 AM
SURFACE TRANSPORTATION BOARD
OF COMMERCE

March 28, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of an Memorandum of Lease Termination, dated as of March 15, 2001 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment, which was previously filed with the Commission under Recordation Number 6062.

The names and addresses of the parties to the enclosed document are:

Lessor: The CIT Group/Equipment
Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

Lessee: Grand Trunk Western Railroad
Incorporated
P.O. Box 8100
Montreal, Canada H3C 4N4

A description of the railroad equipment covered by the enclosed document is:

17 boxcars within the series GTW 126750 - GTW 126766 (formerly DTI 26750 - DTI 26766)

6062 G 1024 AM

JP

Mr. Vernon A. Williams
March 28, 2001
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease Termination between The CIT Group/
Equipment Financing, Inc., Lessor, and Grand Trunk Western
Railroad Incorporated, Lessee, covering 17 boxcars within the
series GTW 126750 - GTW 126766 (formerly DTI 26750 - DTI
26766)

Also enclosed is a check in the amount of \$28.00 payable to the order
of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

MAY 21 1971

RECORDATION NO. 6064-A

Filed & Recorded

FIRST AMENDMENT TO EQUIPMENT LEASE

JUN 1 1971 -11 42 AM

Re: Burlington Northern Inc.
(B. N. Trust No. 2)

INTERSTATE COMMERCE COMMISSION

THIS FIRST AMENDMENT TO EQUIPMENT LEASE dated as of March 15, 1971 among D. E. MUNDELL and BEN MAUSHARDT, not in their individual capacities but solely as Trustees under a Trust Agreement dated as of November 30, 1970 (the "Lessor"), UNITED STATES LEASING INTERNATIONAL, INC., a California corporation as Agent for Lessor (the "Agent") and BURLINGTON NORTHERN INC., a Delaware corporation (the "Lessee");

W I T N E S S E T H:

WHEREAS, the Lessor, the Lessee and the Agent have heretofore executed and delivered that certain Equipment Lease dated as of November 30, 1970 (the "Lease") providing for the lease thereunder by the Lessor to the Lessee of certain reconstructed railroad cars more fully described in Schedules A-1 through A-11 attached to said Lease; and

WHEREAS, the said Lease was filed for record in the Office of the Secretary of the Interstate Commerce Commission at 8:45 A.M. on March 3, 1971 and has been assigned Recordation No. 6064; and

WHEREAS, the Lessor, the Lessee and the Agent desire to further amend the Lease as hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessor, the Lessee and the Agent hereby covenant and agree that the Lessee shall be deemed to be and it is hereby amended as follows:

1. Section 1.1 of the Equipment Lease shall be and it is hereby amended so as to read in its entirety as follows:

"1.1. Reconstruction Agreement. The Lessor, the Agent, the Lessee and Burlington Equipment Company, an Illinois corporation (the "Rebuilder"), have entered into a Railroad Equipment Reconstruction Agreement dated as of November 30, 1970 (the "Reconstruction Agreement") providing for the purchase and reconstruction by the Rebuilder of the railroad cars (hereinafter referred to collectively as the "Equipment" and

individually as "Item of Equipment") described in Schedules A-1 to A-11 hereto in accordance with the specifications (the "Specifications") referred to in Section 1 of the Reconstruction Agreement and for the sale to the Lessor of the said railroad cars;"

2. The form of the Certificate of Acceptance to be delivered pursuant to Section 1.3 of the Lease shall be in the form attached hereto as Exhibit 1 in lieu of Exhibit 1 to the Lease as originally executed.

3. The wording of the legend to be placed on Items of Equipment delivered to and accepted by the Lessee after the date of execution of this First Amendment pursuant to Section 4.2 shall be as follows:

"Leased through United States Leasing
International, Inc., and Subject to a
Security Interest Recorded with the I.C.C."

4. Section 6.2 of the Lease shall be and it is hereby amended so as to read in its entirety:

"6.2. Tax Indemnification. In the event that the benefits realized or intended to be realized from the five-year amortization method set forth in Section 184 of the Internal Revenue Code of 1954, as amended by the Tax Reform Act of 1969, or any part thereof, as now in effect, is lost or disallowed with respect to an Item of Equipment because of any action or omission of the Lessee then the Lessee shall pay to the Lessor or the Trustor (as defined in Section 25 hereof) as the case may be, as additional rent, a sum which, after deduction of all taxes required to be paid by the Lessor or the Trustor in respect of the receipt thereof under the laws of the United States or any political subdivision thereof, shall compensate Lessor or Trustor for the reduction in the return to Lessor or Trustor resulting from Lessor's or Trustor's not being able to realize the benefits realized or intended to be realized by the amortization method set forth in Section 184 of the Internal Revenue Code of 1954, as amended by the Tax Reform Act of 1969, together with all interest or penalty which may be assessed by the United States government in connection with the loss of such benefits."

5. Section 14.4 of the Lease shall be and the same is hereby deleted.

6. Section 19 of the Lease shall be and it is hereby amended by deleting the percentage "10%" and by substituting in lieu thereof the percentage "9-1/8%".

7. Schedules A-1 through A-11 to the Lease, as originally executed, shall be and the same are hereby deleted and Schedules A-1 through A-11 attached hereto shall be substituted in lieu thereof.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this First Amendment to Equipment Lease may refer to "Equipment Lease dated as of November 30, 1970" without making specific references to this First Amendment; but nevertheless all such references shall be deemed to include this First Amendment unless the context shall otherwise require.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Equipment Lease to be executed by their respective officers thereunder duly authorized and their corporate seals to be hereto affixed as of the day and year first above written.

D. E. MUNDELL and BEN MAUSHARDT,
As Trustees under B. N. Trust No. 2

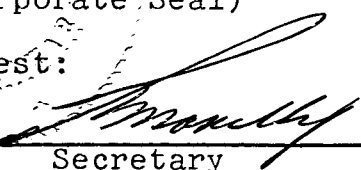
By   LESSOR

BURLINGTON NORTHERN INC.

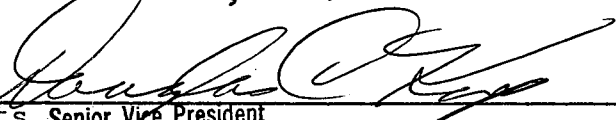
By 
Its VICE PRESIDENT AND CONTROLLER LESSEE

(Corporate Seal)

Attest:



Secretary

UNITED STATES LEASING
INTERNATIONAL, INC.

By 
Its Senior Vice President
AGENT AS AFORESAID

(Corporate Seal)

Attest:


Secretary

SCHEDULE A-1

NUMBER OF UNITS:	300 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	300- 50-ton 40'6" box cars with 6'0" single door, reinforced steel underframe, cast steel trucks with friction bearings, steel sheathed with wood lining and steel rein- forced wood floor, bearing iden- tifying numbers BN 160000 to 160299, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$5,058.00 per car
TOTAL PRICE:	\$1,517,400.00 for all 300 cars.
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$335.27 per unit or an aggregate of \$100,581.00 for all 300 units.
INTERIM DAILY RENT:	\$1.1416 per day per car

B. N. Trust No. 2

SCHEDULE A-1

(To Equipment Lease)

SCHEDULE A-2

NUMBER OF UNITS:	100 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	100- 50-ton 40'6" box cars with 6'0" single door, steel reinforced underframe, cast steel trucks with friction bearings, steel sheathed with wood lining and steel rein- forced wood floor, bearing iden- tifying numbers BN 160900 to 160999, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$4,365.00 per car
TOTAL PRICE:	\$436,500.00 for all 100 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$289.33 per unit or an aggregate of \$28,933.00 for all 100 units
INTERIM DAILY RENT:	\$.9852 per day per car

B.N. Trust No. 2

SCHEDULE A-2

(to Equipment Lease)

SCHEDULE A-3

NUMBER OF UNITS:	150 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	150- 50-ton 40'6" box cars with 6'0" single door, steel reinforced underframe, cast steel trucks with friction bearings steel sheathed with wood lining and steel rein- forced wood floor, bearing iden- tifying numbers BN 160750 to 160899, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$4,365.00 per car
TOTAL PRICE:	\$654,750.00 for all 150 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$289.33 per unit or an aggregate of \$43,399,50 for all 150 units
INTERIM DAILY RENT:	\$.9852 per day per car

B.N. Trust No. 2

SCHEDULE A-3

(to Equipment Lease)

SCHEDULE A-4

NUMBER OF UNITS:	300 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	300- 50-ton 40'6" box cars with 6'0" single door, steel reinforced underframe, cast steel trucks with friction bearings, steel sheathed with wood lining and steel rein- forced wood floor, bearing iden- tifying numbers BN 159700 to 159999, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$5,152.50 per car
TOTAL PRICE:	\$1,545,750.00 for all 300 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$341.53 per unit or an aggregate of \$102,459.00 for all 300 units
INTERIM DAILY RENT:	\$1.1629 per day per car

B.N. Trust No. 2

SCHEDULE A-4

(to Equipment Lease)

SCHEDULE A-5

NUMBER OF UNITS:	900 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	900- 50-ton 40'6" box cars with 6'0" single door, steel reinforced underframe, cast steel trucks with friction bearings, steel sheathed with wood lining and steel rein- forced wood floor, bearing iden- tifying numbers BN <u>161600</u> to <u>161899</u> , both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$4,365.00 per car
TOTAL PRICE:	\$3,928,500.00 for all 900 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$289.33 per unit or an aggregate of \$260,397.00 for all 900 units
INTERIM DAILY RENT:	\$.9852 per day per car

B.N. Trust No. 2

SCHEDULE A-5

(to Equipment Lease)

SCHEDULE A-6

NUMBER OF UNITS:	250 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	250- 50-ton 50'6" box cars with 15'0" double door, steel rein- forced underframe, cast steel trucks with friction bearings steel sheathed with wood lining and steel floor, bearing identi- fying numbers BN 243100 to 243349, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$4,960.00 per car
TOTAL PRICE:	\$1,240,000.00 for all 250 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$328.77 per unit or an aggregate of \$82,192.50 for all 250 units
INTERIM DAILY RENT:	\$1.1194 per day per car

B.N. Trust No. 2

SCHEDULE A-6

(to Equipment Lease)

SCHEDULE A-7

NUMBER OF UNITS:	50 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	50 50-ton 50'6" belt rail and crossbar equipped box cars with 8'0" single door, steel reinforced underframe, cast steel trucks with friction bearings, steel sheathed with wood lining and steel reinforced wood floor, bearing identifying numbers BN 217300 to 217349, both inclusive
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$5,065.00 per car
TOTAL PRICE:	\$253,250.00 for all 50 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$335.73 per unit or an aggregate of \$16,786.50 for all 50 units
INTERIM DAILY RENT:	\$1.1431 per day per car

(B. N. Trust No. 2)

SCHEDULE A-7

(to Equipment Lease)

SCHEDULE A-8

NUMBER OF UNITS:	100 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	100- 70-ton 41'6" solid bottom <u>gondola</u> steel reinforced underframe and superstructure, cast steel trucks with friction bearings, steel reinforced wood floor, bear- ing identifying numbers BN 553900 to 553999, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$5,438.00 per car
TOTAL PRICE:	\$543,800.00 for all 100 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$360.46 per unit or an aggregate of \$36,046.00 for all 100 units
INTERIM DAILY RENT:	\$1.2273 per day per car

B.N. Trust No. 2

SCHEDULE A-8

(to Equipment Lease)

SCHEDULE A-9

NUMBER OF UNITS:	50 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	50- 50-ton <u>flat cars</u> , steel reinforced underframe, cast steel trucks with friction bearings, wood deck, bearing identifying numbers BN 602250 to 602299, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$2,548.00 per car
TOTAL PRICE:	\$127,500.00 for all 50 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$168.89 per unit or an aggregate of \$8,444.50 for all 50 units
INTERIM DAILY RENT:	\$.5751 per day per car

B.N. Trust No. 2

SCHEDULE A-9

(to Equipment Lease)

SCHEDULE A-10

NUMBER OF UNITS:	300 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	300- 50-ton 53'6" <u>flat cars</u> , steel reinforced <u>underframe</u> , cast steel trucks with friction bearings, wood deck, bearing identifying numbers BN 606800 to 607099, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$2,547.50 per car
TOTAL PRICE:	\$764,250.00 for all 300 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$168.86 per unit or an aggregate of \$50,658.00 for all 300 units
INTERIM DAILY RENT:	\$.5750 per day per car

B.N. Trust No. 2

SCHEDULE A-10

(to Equipment Lease)

SCHEDULE A-11

NUMBER OF UNITS:	250 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	250- 70-ton 29'3" <u>covered hopper</u> , all steel construction, cast steel trucks with friction bearings and reinforced underframe, bearing identifying numbers BN 421500 to 421749, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$3,825.00 per car
TOTAL PRICE:	\$956,250.00 for all 250 units
OUTSIDE DELIVERY DATE:	March 1, 1972
DELIVER TO:	Burlington Northern, Inc. as designated by the Railroad
RENT PERIOD:	Ten (10) years commencing with the first rental payment date
FIXED RENTAL:	20 semi-annual installments, in advance, of \$253.54 per unit or an aggregate of \$63,385.00 for all 250 units
INTERIM DAILY RENT:	\$.8633 per day per car

B.N. Trust No. 2

SCHEDULE A-11

(to Equipment Lease)

CERTIFICATE OF ACCEPTANCE

Under Equipment Lease
dated as of November 30, 1970, as amended
and
Railroad Equipment Reconstruction Agreement
dated as of November 30, 1970, as amended

Re: B. N. Trust No. 2

The undersigned, being the duly authorized representative of D. E. Mundell and Ben Maushardt, Trustees under Trust Agreement dated as of November 30, 1970 (the "Trustees"), and of Burlington Northern Inc. (the "Lessee"), hereby certifies that the following units of reconstructed railroad equipment, referred to in the Railroad Equipment Reconstruction Agreement (the "Reconstruction Agreement") dated as of November 30, 1970, as amended, among the Trustees, the Lessee and Burlington Equipment Company (the "Rebuilder") and in the Equipment Lease (the "Lease") between the Trustee and the Lessee, dated as of November 30, 1970.

Description:

<u>Total No.</u> <u>of Items</u>	<u>Lessee's Identifying</u> <u>Nos.</u>	<u>Date</u>
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have been duly delivered in good order by the Rebuilder and duly inspected and accepted by the undersigned on the respective dates shown above on behalf of the Trustees and in turn have been duly delivered by the Trustees to the Lessee and have been duly inspected and accepted by the undersigned on said dates on behalf of the Lessee as conforming in all respects to the requirements of the Lease.

The undersigned further certifies that at the time of its delivery to the Trustees and the Lessee each unit of reconstructed railroad equipment covered by this Certificate was properly marked on each side thereof with the legend provided in Section 4.2 of the Lease.

Dated:

Duly authorized representative of
D. E. Mundell and Ben Maushardt,
Trustees under Trust Agreement dated
as of November 30, 1970, and of
Burlington Northern Inc.

(B. N. Trust No. 2)

EXHIBIT 1
(To First Amendment to Equipment Lease)

STATE OF CALIFORNIA)
) SS
CITY AND COUNTY)
OF SAN FRANCISCO)

On this 25th day of May, 1971, before me personally appeared D. E. MUNDELL, to me known to be the person described in and who executed the foregoing and he acknowledged that he executed the same as his free act and deed.

(Seal)

My commission expires:



STATE OF CALIFORNIA)
) SS
CITY AND COUNTY)
OF SAN FRANCISCO)

On this 25th day of May, 1971, before me personally appeared Douglas C. Ray, to me personally known who being by me duly sworn, says that he is the Senior Vice President of United States Leasing International, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

My commission expires:



STATE OF MINNESOTA)
) SS
COUNTY OF RAMSEY)

On this 27th day of May, 1971, before me personally appeared W. N. ERNZEN, to me personally known who being by me duly sworn, says that he is the VICE PRESIDENT AND CONTROLLER of Burlington Northern Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

My commission expires:

Richard J. Wolfe
RICHARD J. WOLFE,
Notary Public, Ramsey County, Minn.
My Commission Expires April 30, 1977